



[4830-01-P]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG–106013–19]

RIN 1545-BP22

Guidance Involving Hybrid Arrangements and the Allocation of Deductions Attributable to Certain Disqualified Payments Under Section 951A (Global Intangible Low-Taxed Income); Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to a notice of proposed rulemaking.

SUMMARY: This document contains a correction to a notice of proposed rulemaking that was published in the **Federal Register** on April 8, 2020. The proposed regulations that adjust hybrid deduction accounts to take into account earnings and profits of a controlled foreign corporation that are included in income by a United States shareholder.

DATES: This correction is effective on **[INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]** and is applicable beginning April 8, 2020.

FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations under section 951A, Jorge M. Oben at (202) 317–6934; concerning all other proposed regulations, Richard F. Owens at (202) 317–6501(not toll-free numbers).

SUPPLEMENTARY INFORMATION:

**Background**

The proposed regulations that are the subject of this correction are under section 245A of the Internal Revenue Code.

## **Need for Correction**

As published, the notice of proposed regulations (REG-106013-19) contained errors that need to be corrected.

## **Correction of Publication**

Accordingly, the notice of proposed rulemaking (REG-106013-19) that was the subject of FR Doc.2020-05923, published at 85 FR 19858 (April 8, 2020), is corrected to read as follows:

### **§ 1.951A–2 [Corrected]**

1. On page 19872, first column, the fifth line of paragraph (c)(6)(i), the language “ allocated or” is corrected to read “allocated and”.
2. On page 19872, the third line from the bottom of paragraph (c)(6)(iv)(A)(2), the language, “allocated or” is corrected to read “allocated and”.
3. On page 19873, third column, the third line of paragraph (c)(6)(iv)(B)(2), the language, “are allocated or” is corrected to read “are allocated and”.

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